

BOND ORDINANCE FURTHER AMENDING A BOND ORDINANCE
FINALLY ADOPTED MARCH 13, 2012 BY THE BOROUGH OF
RUMSON, IN THE COUNTY OF MONMOUTH, STATE OF NEW
JERSEY, IN ORDER TO PROVIDE FOR CHANGES THEREIN

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF RUMSON, IN
THE COUNTY OF MONMOUTH, NEW JERSEY (not less than two-thirds of all the members thereof
affirmatively concurring), AS FOLLOWS:

Section 1. The bond ordinance of the Borough of Rumson, in the County of
Monmouth, New Jersey (the "Borough"), finally adopted March 13, 2012 and entitled, "BOND
ORDINANCE APPROPRIATING \$1,780,000 AND AUTHORIZING \$1,691,000 BONDS OR
NOTES OF THE BOROUGH FOR ROAD RESURFACING AND CURBING AUTHORIZED TO
BE UNDERTAKEN BY THE BOROUGH OF RUMSON, IN THE COUNTY OF MONMOUTH,
NEW JERSEY" (the "Original Ordinance"), as amended by the bond ordinance of the Borough finally
adopted September 9, 2014 and entitled, " BOND ORDINANCE AMENDING A BOND
ORDINANCE FINALLY ADOPTED MARCH 13, 2012 BY THE BOROUGH OF RUMSON, IN
THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, IN ORDER TO PROVIDE FOR
CHANGES THEREIN" (the "First Amending Ordinance" and together with the Original Ordinance,
the "Amended Ordinance") is hereby further amended as follows:

(i) All references in the Amended Ordinance to the appropriation of
"\$2,053,166.21" are hereby deleted and "\$2,288,166.21" is substituted in lieu thereof.

(ii) Section 1 of the Amended Ordinance is hereby amended to read in its entirety as
follows:

"Section 1. The Borough Council of the Borough of
Rumson, New Jersey (the "Borough") has ascertained
and hereby determines that it is necessary and desirable
to raise money to finance the cost of the improvements
described in Section 3 of this bond ordinance, which
improvements are hereby authorized to be made or
acquired by the Borough. For said improvements or
purposes stated in said Section 3, there is hereby
appropriated the sum of \$2,288,166.21, said sum being
inclusive of all appropriations heretofore made therefor
and amounting in the aggregate to \$597,166.21
including (a) the sum of \$89,000 as the down payment
for said improvements or purposes required by law and
now available therefor by virtue of provisions for down
payment or for capital improvement purposes in one or
more previously adopted budgets and (b) grants from
the New Jersey Department of Transportation in the
amount of \$508,166.21 (collectively, the "Grant")."

(iii) Section 4(d) of the Amended Ordinance is hereby amended to read in its entirety
as follows:

“(d) Amounts not exceeding \$400,000 in the aggregate for interest on said obligations, costs of issuing said obligations, engineering costs and other items of expense listed in and permitted under Section 40A:2-20 of the Local Bond Law are included as part of the estimated costs of said improvements.”

Section 2. All other details of the Amended Ordinance shall remain the same.

Section 3. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Introduced: June 9, 2015.

Passed and Approved:

I hereby approve of the
passing of this ordinance.

John E. Ekdahl
Mayor

Attest:

Thomas S. Rogers
Municipal Clerk/Administrator